

FIRST REGULAR SESSION

SENATE BILL NO. 253

94TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR RIDGEWAY.

Read 1st time January 10, 2007, and ordered printed.

TERRY L. SPIELER, Secretary.

1164S.011

AN ACT

To repeal section 137.100, RSMo, and to enact in lieu thereof one new section relating to property exempt from taxation.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A Section 137.100, RSMo, is repealed and one new section enacted
2 in lieu thereof, to be known as section 137.100, to read as follows:

137.100. The following subjects are exempt from taxation for state, county
2 or local purposes:

3 (1) Lands and other property belonging to this state;

4 (2) Lands and other property belonging to any city, county or other
5 political subdivision in this state, including market houses, town halls and other
6 public structures, with their furniture and equipments, and on public squares and
7 lots kept open for health, use or ornament;

8 (3) Nonprofit cemeteries;

9 (4) The real estate and tangible personal property which is used
10 exclusively for agricultural or horticultural societies organized in this state,
11 including not-for-profit agribusiness associations;

12 (5) All property, real and personal, actually and regularly used exclusively
13 for religious worship, for schools and colleges, **for veterans' organizations**, or
14 for purposes purely charitable and not held for private or corporate profit, except
15 that the exemption herein granted does not include real property not actually
16 used or occupied for the purpose of the organization but held or used as
17 investment even though the income or rentals received therefrom is used wholly
18 for religious, educational or charitable purposes;

19 (6) Household goods, furniture, wearing apparel and articles of personal
20 use and adornment, as defined by the state tax commission, owned and used by

21 a person in his home or dwelling place;

22 (7) Motor vehicles leased for a period of at least one year to this state or
23 to any city, county, or political subdivision or to any religious, educational, or
24 charitable organization which has obtained an exemption from the payment of
25 federal income taxes, provided the motor vehicles are used exclusively for
26 religious, educational, or charitable purposes; and

27 (8) Real or personal property leased or otherwise transferred by an
28 interstate compact agency created pursuant to sections 70.370 to 70.430, RSMo,
29 or sections 238.010 to 238.100, RSMo, to another for which or whom such
30 property is not exempt when immediately after the lease or transfer, the
31 interstate compact agency enters into a leaseback or other agreement that
32 directly or indirectly gives such interstate compact agency a right to use, control,
33 and possess the property; provided, however, that in the event of a conveyance of
34 such property, the interstate compact agency must retain an option to purchase
35 the property at a future date or, within the limitations period for reverters, the
36 property must revert back to the interstate compact agency. Property will no
37 longer be exempt under this subdivision in the event of a conveyance as of the
38 date, if any, when:

39 (a) The right of the interstate compact agency to use, control, and possess
40 the property is terminated;

41 (b) The interstate compact agency no longer has an option to purchase or
42 otherwise acquire the property; and

43 (c) There are no provisions for reverter of the property within the
44 limitation period for reverters.

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